OREGON REAL ESTATE AGENCY BEFORE THE REAL ESTATE COMMISSIONER

In the Matter of the Real Estate License of
RANDY N. SMITH

STIPULATED FINAL ORDER

The Real Estate Agency (OREA) and Randy N. Smith (Smith) do hereby agree and stipulate to the following:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1.

- 1.1 Smith has been licensed as a principal broker with Western Equities (WE) since April 27, 1995. On June 27, 2011, Smith affiliated Rappold Property Management, LLC (RPM) with WE and became licensed as a multiple principal broker.
- 1.2 On May 12, 2011, OREA received notice from April Rose (Rose), that as of May 13, 2011, Troy Rappold (Rappold), who was the owner of RPM and was licensed as a broker associated with RPM, did not have another principal broker in place to oversee his property management business after Rose left. The subsequent investigation found the following violations by Smith.
- 1.3 Smith had only nominal supervision of the professional real estate activity conducted at RPM while he was the principal broker there.

Violation: OAR 863-015-0140(1) (4/15/11 Edition), which states that no principal real estate broker may allow any individual to use the principal broker's license for the sole purpose of allowing other real estate licensees to engage in professional real estate activity when the principal broker only nominally supervises the professional real estate activity conducted under the principal broker's license.

1.4 Smith allowed Rappold to conduct property management activity for RPM while he was licensed to WE.

Violation: ORS 696.026(7)(b) (2011 Edition), which states that if a principal broker has a registered business name, all professional real estate activity conducted by a real estate broker associated with the principal broker must be conducted under the registered business name.

2.

OREA reserves the right to investigate and pursue additional complaints that may be received in the future regarding this licensee.

STIPULATION & WAIVER

I have read and reviewed the above findings of fact and conclusions of law which have been submitted to me by OREA and further, the order which follows hereafter. I understand that the findings of fact, conclusions of law and this stipulation and waiver embody the full and complete agreement and stipulation between OREA and me. I further understand that if I do not agree with this stipulation I have the right to request a hearing on this matter and to be represented by legal counsel at such a hearing. Hearings are conducted in accordance with the procedures set forth in ORS Chapter 183 and in accordance with the Rules of Practice and Procedure adopted by the Attorney General of the State of Oregon. I freely and voluntarily waive my rights to a hearing, to representation by legal counsel at such a hearing, and to judicial review of this matter.

I hereby agree and stipulate to the above findings of fact and conclusions of law and understand that the order which follows hereafter may be completed and signed by the Real Estate Commissioner or may be rejected by the Real Estate Commissioner, in which case an amended notice of intent may be issued in this matter. I understand that, in accordance with the provisions of ORS 696.445(3), notice of this order shall be published in the Oregon Real Estate News Journal.

/// ///

/// ///

2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

1

ORDER

IT IS HEREBY ORDERED that Smith's license be, and hereby is, reprimanded.

IT IS SO STIPULATED: IT IS SO ORDERED: RANDY N. SMITH GENE BENTLEY Real Estate Commissioner Date 12-1-12 Date 12.5.12 DATE of service: 12-5-12